SINESS

LATEST NEWS OF FINANCIAL WORLD

Start on New Forward

By W. S. COUSINS.

NEW YORK, Aug. 29.-Stock market attention was diverted to the inand, under fairly heavy demand for fere. stocks of this class, prices started a

to their market rating. The most important factor affecting the industrials was, of course, the coal situation, which business and financial leaders are generally sed to regard as having passed the crisis and being on the road to rapid recovery. Already the production of bituminous coal has reached a total of 7,500,000 tons a week, with 10,000,000 tons a possibility for the near future. More coal means more power for industrial plants and a continuation of production instead of the threatened cessation which has long been hanging as a cloud over the market. With the exception of Coca Cola, which sold down over a point on disappointment over the failure of the directors to increase the dividend on the common stock, industrial specialties moved forward rather briskly on active demand from different sources. North American Company made a sensational dash of about 7 points to a new high at 98; Corn Products gained nearly 4 points, at 119%; American Telephone and Telegraph crossed 124; Mallin-son sold up 1 point, to 38½, on reports of an important amalgamation; Dupont sold up 2½; Iron Products was active around 34; American Ice ommon sold up to a new high at 1151/2 while the preferred was up 2 points, to 934; Brooklyn Edison gained 2 points, at 120. The steel

outlook for fuel supplies. Steel Advances. United States Steel nearly made up its \$1.25 dividend in the morning session, selling at 103%, for a gain of about one point; Gulf States Steel was up 21/4 to 85%, Cruc'l le up 1% to 94%; Midvale, Republic and Vanadium were active at fractionally higher prices. Baldwin sold above 126, Studebaker about one point higher; coppers at about the range

Leaders in the forward movement in railroad stocks were Northwestern, three points to 90; Reading up

stocks continued without interrup-

BUSINESS BRIEFS

By Cosmopolitan News Service. The June income of seventy telenone companies, as reported to

Planet Petroleum Company in Northern Texas.

Compared with 660 two weeks ,000 men against the normal employment of 1,800.

The twenty-one Northern Pacific strike have been restored, and ten a prosperous future. other trains will be restored in a lay or two, making the service 100 per cent normal.

For July the St. Louis Southestern system earned an income \$544,419, against \$396,754 for

For the third week in August, the Western Maryland railroad earned \$373,415, an increase of \$55,043 over the same period last

Coal Strike

The failure to settle the anthracite coal strike has developed into an acute situation which will shortly be realized. Heat must be afforded somehow and lacking coal-what then?

Standard Oils

Kerosene and similar oil byproducts must be the solution and colossal earnings are consequently in sight for the big substantial companies.

Our specially prepared letter on the subject should prove exceptionally illuminating to purchasers of oil stocks.

Ask for C. S. O. 42

L WINKELMAN & CO. MEMBERS sted Stock Exchange of New York New York Curb Market 21 South Street, Baltimore Telephone: Calvert 3400

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Money and Trade

Coal and Rail Strikes. Government's Course. What It Must Do. Wages and Living Costs.

By GEORGE W. HINMAN. CHICAGO, Aug. 29.-The Govern ment in Washington views the coal Industrial and Specialty Shares and railroad strikes with the gravest apprehension, almost with panic. .

In Washington there is none of the calm or confidence which one finds in Wall Street and Lasallé By W. S. COUSINS.

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Street. The question of Government control, Government operation, is discussed constantly.

President Harding wavers between his prejudice against Government in-terference and his fear of an indusdustrials in the early trading today, trial crisis in case he does not inter-

If strike follows strike, transpor new forward movement, which carried them into higher levels. The
steel stocks were not backward, hewever, entering quite actively into the
trading lists and adding materially
to their market rating. It strike follows strike, trainsportation is threatened with paralysis,
business is in danger, and the welfarof the whole people menaced, the
President is likely to take over the
trading lists and adding materially
to their market rating.

The Same Problems. The Government finally would face the same problems as the private owners. Neither for the Government nor anybody else will men work except under conditions that suit them. To force them to do so would mean in fact "involuntary servitude."

Workingmen will never be con scripted, as in France, to force them to work or be shot as traitors. It is unthinkable. Men will never be com-pelled in the United States to obey the edicts of a Government arbitration court. If there were such a court, the men would do as they do in Australia, obey the court when they pleased, defy it and strike when

they so desired. Let no one imagine that in the railroad business or any other business the United States can set up as an Oriental despot.

What does this mean? Simply that a worker will be no better con-tented with 23 cents an hour from the United States than from the C. B. & O. That truth, fully applied, tells the story.

A labor leader in Michigan tells

the story in other words. The gov-ernor said the State would take over the coal mines if the coal strike wasn't settled. The labor leader re-plied: "All right, but the State will have to settle the same things with stocks were in much more favorable us as the coal operators." Of course. osition today, due also to the better Government Then Helpless.

Would the Government then be helpless? And ought not the Government under any conditions to take over any of the railroads? Nobody said so. The Government would have prestige, power and re-sources in settling these problems that no private owners have, if only the Government realizes that it not only possesses them, but has got to

The Government could not cure

but the forward movement in active tions the Berlin government has increased the railway payroll 350,000 workers, although Germany's whole size of ours.

Shippers a Factor. At the same time the Government

would have to do even-han led justice | 115. between the shippers, who want lower freight rates, and, therefore, the Interstate Commerce Commission, amounted to \$10,836,605, and the railroad workers, who naturally increase of \$1,253,069 over June, Prof. Friday figures that the average man in farm work this year will get Service Company, has contracted to purchase the entire holdings of farmers, therefore the Company that the Planet Petroleum Company of farmers, therefore the Company the Company of farmers, therefore the Company the Company of farmers, therefore the Company of farmers, therefore the Company of the Company of farmers, therefore the Company of the Company of farmers, therefore the Company of the Company of the Cities way employe, twice that amount. \$750 for his labor; the average railwould have to balance the scales as carefully as any railroad executive.

It can be done-all this can be done. The Government can do it Paul railroad now are employing plan to meet and solve the very difficulties that the private railroad owners have as yet failed to solve.

That is a necessity—an absolute necessity—if business America is to trains which were discontinued be relieved of the present menace July 21 because of the shopmen's and assured by its present rulers of

Oil Stocks. Furnished by W. B. Hibbs & Company. Prices at noon; | Bid. | Ask.

	AngAmer. Oil Co. (new)	19%	20
١	Borne-Scrymser Co	415	430
١	Buckeye Pipe Line Co	96	98
١	Cheseborough Mfg. Co	195	205
Ì	Continental Oil Co	140	143
	Crescent Pipe Line Co	33	35
1	Cumber. Pipe Line Co	145	150
١	Eureka Pipe Line	92	94
1	GalSig. Oil Co. com	51	- 53
	GalSig. Oil Co. pfd	100	112
	Illinois Pipe Line Co	166	170
	Indiana Pipe Line Co	95	97
	National Transit Co	26	27
	New York Trans. Co	167	170
	Northern Pipe Line Co	103	106
	Ohio Oil Co		285
	Prairie Oil & Gas Co		600
	Prairie Pipe Line Co	256	260
	Solar Rfg. Co	340	350
	Southern Pipe Line Co	94	96
	South Penn. Oil Co	210	215
	Southwn. Pa. Pipe Line.	60	62
	Standard Oil Co. (Cal.)	107	108
	Standard Oil Co. (Ind.).	11214	1123
		530	540
	Standard Oil Co. (Ky.)	101	102
	Standard Oil Co. (Neb.)	180	185
	Standard Oil Co. (N.Y.)		439
	Standard Oil Co. (Ohio)		460
	Swan & Finch Co	32	35
	Union Tank Line Co		105
	Transmis Oll Ca	400	

WHOLESALE TRADE SHOWS GOOD GAINS FOR JULY

NEW YORK, Aug. 29.-Gains in spread

Administration Measure Sure to Pass Through Over

> Some Opposition. By J. BART CAMPBELL, International News Service.

Despite whatever opposition there may be to it, the Administration bill to give the Interstate Com-merce Commission blanket authority to order coal distribution and curb profiteering will be passed by Congress, Senator Cummins, chairman of the Senate Interstate Commerce

Committee, predicted today, The same opinion was entertained by Senator Watson (Rep.) of Indiana, although he was understood not to regard it favorably, and to be planning to propose "real anti-strike legislation with teeth in it" when the measure is taken up by the Senate.

That the bill will meet determined opposition from certain Republican and Democratic Senators, it was led, however, and Administration leaders were already seeking At a way to limit debate in the hope At of expediting its passage. Another battle royal over the measure in the House was also re-

garded as inevitable. President Harding was represented by Senators who have conferred B with him recently as being "especially desirous" of having the bill enacted soon so the Interstate Com-Federal fuel distribution agency it is proposed to create, may have Br orities for the transportation of coal in interstate commerce in an effort to prevent impending coal

Market Comment

(Copyright, 1922, by Cosmopolitan News Service.) NEW YORK, Aug. 29.-A feature of the stock market in recent months has been the steady buying, for in-vestment accumulation, of high-grade industrial preferred stock. Ch One reason for this is undoubtedly the scarcity of investment bonds, but it may also be attributed to the Co desire of investors to profit from the Co fruits of industry in the forthcoming prosperity cycle. A good many preferred stocks, in

addition to their returning from 6 to 10 per cent on the investment. Co have yielded handsome profits by their market advance of from 10 to. the situation by taking over the lines. It would have to cure the situation by solving problems of hours, wages and working conditions that caused the trouble.

30 points. Among the leaders in this group may be mentioned American Lice preferred 6 per cent, selling at 92; American Can preferred 7 per cent at 110; American Car and that caused the trouble. up three points to 90; Reading up 1½ to 78½; Southern railway at 26½; Western Maryland, Alabama, new high at 15½; Great Northern precific at 94½, and Atchison at 103½.

Reassuring statements from the leaders in the motor industry was not without effect, not only on prices of motor stocks, but also of infustrials generally. The market slowed up perceptibly toward the noon hour, ble Steel preferred 7 per cent, at 95; Er Great Northern preferred 7 per cent, Frat 94; Marine preferred 6 per cent, France preferred 7 per cent, France preferred 8 per cent, railway system is only one-sixth the at 59; National Biscuit preferred 8 per cent, at 123; United States Rubber 8 per cent, at 106; United States Steel preferred 7 per cent, at 121; and | Fr Studebaker preferred 7 per cent, at | Ge

> Attention has frequently been called in this column to the imof public utility enter. Ge portance prises and to the attractiveness of public utility securities, both stocks Gr and bonds. It has not been gen-erally appreciated that public utility companies are the most indis- G pensable industries in the country G and that they command a larger amount of invested funds.
>
> In its annual review of public Ho

utility service corporations, the Ho Financial World estimates that Hy ago, 880 last week and 930 last but in doing it Mr. Harding and his American public utility companies In Friday, Minneapolis shops of St. associates must be ready with their now have an aggregate investment in of about \$15,000,000,000, divided as follows: Electric light and power, 1nt \$4,600,000,000; electric railway, 1nt \$5,000,000,000; gas, including natural, \$2,500,000,000; telephone and Int

telegraph, \$3,000,000,000

According to the 1919 census of In manufacturers of the United States In the aggregate capital invested in Iro the country's iron and steel works, Isl in rolling mills and blast furnaces was a little over \$3,500,000,000. The wood pulp mills was less than \$1,000,000,000; in the industry of Ka refining petroleum, less than Ka \$1,200,000,000; in the printing and publishing industry, including books, newspapers, periodicals, less than \$1,200,000,000; in the shipbuilding industry, less than \$1.400,-000,000; in the slaughtering and meat-packing industry, cless than \$1,200,000,000, and in the automobile industry, including bodies and Lehigh parts, less than \$1,800,000,000.

Lig. & Myers.. 199% 199% 199%

Mack Tr. 1st pf 88% 88% 88%

Market St. Ry. 81/4 81/4

Marland Ou .. 41% 40% 40%

Max Mot. C.B. 19 19 19

Midvale Steel. 34% 34% 34%

Mo. Pac. pf... 60 59% 60

Mont. Pow.... 74 73% 74

Mont. Ward... 23% 23

Moon Motors.. 14 13

Mother Lode.. 1136 11

May Dep Store 126% 126% 126% 125

Mex. Petrol.... 182 180% 181 180%

Mex. Sea. Oil. . 23% 22 22% 21%

Mid. States Oil 131/4 131/4 131/4 131/4

Mo. Pacific ... 2314 23 2314 23-

Nat. Biscuit...2152 152 152 153

6914

Manhat. Shirt. 39% 39% 39% 39%

Marine com. .. 14% :4% :4% 14%

Manhat. Gtd. . 54% 52% 54

Lima. Loc.com. 62

Loew's (Inc.).. 19%

Mackey pf.... 68

Mack Truck ... 56% 55

Marine pfd.... 58% 53

Mart. Per Co.. 30 30

Max. Mot. A... 57 57

M., S. P. & M. 69%

61%

5814

2914

3914

19

3454

7236

11

14

11

61% 61%

19%

63

18

30

19

Judging from the July statements of railroad earnings that have thus far been submitted, the most common estimate of total earnings of class one railroads for July are around \$35,000,000. June the roads earned \$76,400,000. It is estimated that the expenses of the roads will run much larger in July than in June because of the special expenses due to the shop men's strike. Many of the men had to be completely outfitted and guards had to be employed to protect life and property. Twenty of the roads reported to the Interstate Commerce Commis sion a net operating income of \$5, 000,000 compared with \$7,000,000 in the same month last year.

The financial district is complacent over the coal situation and feels that the danger of a wideclosure of industries for the wholesale trade for July in the lack of fuel has passed. Current local area were recorded in figures made public today by the Federal Reserve Bank of New York. The July sales were 2.3 per cent better than those of the same month in 1921. those of the same month in 1921.

'The gain reflects greater confidence of retail merchants in placing The railroad board and railroad fall orders, and the somewhat high-er prices which some of the commod-winter's prospect is not nearly so

now command," the bank says. gloomy as it was two weeks ago. Nat. Lead 110 1071/4 1083/4

NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.											
1	-	h Low	1:30 P. M.	Yes.		His	rh Low		Yes.		
llis Chal	58	58	58	₹83	N.R. of M.2dpf Nev. Con. Cop.	4%	436	436	17		
Agr. Chem.	83%	83 40¥	83 40¼	82%	N.Y. Airbrake.	16% 76	76	76	420		
. Ag. Ch. pf. Beet Sugar	70 47	70	70 47	4636	N. Y. Central. N. Y. Ship Co.	98%	98 151/4	98%	97%		
m. Bosch m. Br. Shoe.	40%	40% 72	40½ 72		Nor. Amer N. Am. pf	98	9234	9516	89%		
m. Can	60% 185	59% 185	185	59% 185	N.Y.,N.H & H	3236	31%	32%	31%		
m. Cot. Oil, pf.	53	53	53		North Pac	88%	87%	88%	86%		
m. Ice m. Ice pf	93	93	93	92	Ok. Pr.&Rf.Co. Orpheum Cir	23%	234	22%	25%		
m. In. Corp m. L. L. F. Co.	35%	35%	35%	13%	Otis Steel Pac. Devel	11%	11%	11%	11%		
m. Loco m. Linseed		118%	119	117%	Pac. G. & El. Co.	7914 57	7836 5636	79% 56%	78%		
m. Safety P.	636	6%	636	6% 16	P. Am. Pet	7914	78%	79	78%		
m. S. & Co m. Smelting.	16	63%	16 64%	63	P. Am. Pet B. Penn. R. R.	46%	46	46%	46%		
m. Steel Fdy. m. Sugar	42 83%	41 85%	8314	82%	Pa. Sea Steel Peo. Gas Co	93%	93%	93%	93%		
m. Sum.,Rts	159	159	159	159	Pere Marq Phila. Coal	38%	37%	38 44%	43%		
m. Tob. B	156	155%		155%	Phillips Pet	47 11%	47 11%	47 11%	47		
m. T. & T	- 93	93	93	93	Pierce Oil	7%	736	716	65		
naconda t. & Birm'ton	3%	3%	3%	£434	Pitts. & W. Va.	39%	3916	39%	39%		
t. Coast Line		116%	117%	102%	Prod & Ref	43 4	4236	88 43%	88 43		
t. G. & W. L.	:0%	€0%	30% 22	2014	P. Ser.Cor.N.J. Pun. A. Sugar	96%	9514	96 49	9514		
t. G.&W.I.pf.	23%	29%	29%		Pull. P. Car	127 3214	125 32	127 32 4	125		
aldwin Loco.	67%	125 57%	57%	57%	Ray Con. C.Co	16%	16%	16%	16%		
eech-Nut	33 78%	33	33 77%	77%	Ry. Stl. Spgs. Reading	79	78%	79	77%		
ooth Fish	914	914	934 2514	24%	Read. 2d pf Remington	521/s	52 39%	521/4 391/4	38%		
k. R. T. cts.	20%	20%	119%	20	Replogie Stl Rep. I & Stl.	3236 7236	32%	32%	33 72%		
rook. U. Gas. rown Shoe	5834	58%	5816	£0	Reyn. Spg. Co. R. Dutch N.T.	2914 56%	29	29%	5514		
al. Packing		144%		144%	St. Jos. Lead.	151/2	151/4	1514			
ent. Leather. ertainteed	41%	4154	48%	41%	St. L. & S. F St.L&S.F. pf	30% 53%	30% 53%	30% 53%	20%		
hand. Meter.	60 7514	59% 75%	75%	60 7514	St.L.S.W.R.R S.L.S.W. pf	34 % 50%	33 50%	34 % E0%	51		
hi. & Alton	83%	836	836	9	Saxon Motor . Sears-Roe	3%	336 8936	336	3% 89%		
hicago Gt. W.	8%	8%	8%	8%	Sinclair Oil	53	32%	33	:214		
. M. & St. P.	34% 52%	54 52	24 E2%	33% 52	Skelly Oil Sloss-Shef	51	10% 51	10% 51	10%		
hi. & N. W hi. Pneu. Tool	69 74%	87¾ 73	89 74%	87 75	South. Ry. pf.	26% 62¼	26 62	26% 63	2636 62		
., R. I & P	44%	44%	14%	44%	South Pacific. Sou. P. R. sug.	€4% 48	93%	94%	9314		
hile Cop luett Peabody	64	64	64	63	St. Oil of Cal St. Oil of N. J.	109%	108	109%	107		
oca Cola col. Gas. & El.	71% -101%	40.	70% 101%	102%	St. Oil N.J. pf.,	1161	116%	116%	1161/		
ol. Grapno om. Tab. Co.	3% 63	3% 69	3% 69	3%	Stew. Warner.	54 48	47%	48	47%		
ont. Can on. Cig. Cor.	8314	8314	8314		Strom. Corp	55 128%	55 128%	55 125%	54% 127%		
on. Gas	139	137%	137%	139	Texas Co	48	47%	48 3234	47%		
on. Tex. Cor.		10%		116%	Tex. P.C. & Oil	25%	25%	2636	25%		
rucible Steel.	95%	9434	46%	9314	Tex. Gulf Sul.		50 23%	50% 23%	231/6		
uba Am. Sug.	13%	13%	13%	1354	Tobacco Prod	56% 85	£4% 64%	₹6% €5	55% £43%		
ome Mines.		131½ 36¼	. 131%		Transcon. Oil. Union Pac	14%	14%	14%	14		
lec. Storage.	86¼ 47¼	€616 4716	8614	86%	Union Oil	19%	19%	1916	191/4		
nd. John's	85	85	85	841/6	U. S. Ind. Alco. United Fruit	66% 153%	66 153¾	15 16	66		
rie 1st	26%	17 26	26%		U. Ry. Inv U.R. & In. pfd.	15 33%	15 31%	15 33%	15 31		
amous Play	.92%	18%		91%	U S. C. I. P U.S.C.I. &P. pf.	39 77%	37%	39 77%	37 % 73 %		
amous P. pf.	10134	101 53	101 53	101	United Food	7%	714	714	-		
iske Rubber.	123%	1236	125	12%	U. S. Smelt U. S. Steel	1031/4					
en. Asphalt	6814	6734	6814	67%	Un Realty Im. U. S. Retail S.	76%	75%	74%	75×		
en. Asph. pf. en. Cigar Co.	78	78	78	78	U. S. Rubber. Utah Copper	57 68	67%	57 68	56% 67%		
en. Electric	. 131/4			13%		18%		18% 29%	18		
coodrich, B. F.	35%	35%			Vanadium Inc.	52%	51%	52%	The Harts		
ray & Davis.		14%	14%	14%	Wabasa R. R.	111%	12%	1136	12%		
t. North. pf	9314	92%	931	92%	Wabash pf. A. Wabash B	22%	23%	33%	3314		
iulf State St. I. R. Mal. & Co	1	63% 38%		381/4	Wh.&Lk. Erie W.&Lk. E. pf	14	14 261/4		. 13%		
louston Oil lydraulic Stl		79% 814	73%	79% 8%	Wells Fargo	80	80	80			
nd. Refg. Co	3% 41	3% 41	3% 41	41	West. Md West. Md. 2d.	241/4	15% 24%	15%	24%		
nter. Consol	136	11%	11/6	136	West. Pacific West. Pac. pf	1914	19%	19%	20		
nt. Con. pf nt. Harvester.	109	108%	109	109	Western Union	119%	116%	119%			
nter. Nickle nter. Paper		17 57%	17% 57%	17% 57	Westinghouse W. W. Sp. Stl.	15	63 15	15	14%		
nvincible Oil.	14% 34%	14%	14% 34	14% 33%	Wilson Com Willys-Over	43%	431/4	7	43½ 6%		
sland O. & T.	%	56	%	%	Willys-Over. pf. Worth. Pump .	37%	36% 43	3636 43	3636		
ewel Tea ewel Tea pf	10	15%	60		30 DAYS HA			_			
Kayser Co		45 25	45¾ 25		FOR MAN D				Shanwarl		
ans. & Gulf lelly-Spg. Tire	1000	43	43%		SAN QUENT	IN,	Calif.	, Au	g 29.		
eystone Tire.	9	834	9	834	the beach here	whe	n a	man	came		
acka. Steel	801/8	79%	80%	7914	up and watched the man:	1 him	a w	hile.	Said		
ake E. & W. aclede Gas	35 94	35 931/4	100000	35% 93%	"I'm a depu						
ehigh Val		199%	6814		days for fishing						

RROR

arden. for thirty is against the law."

that effect. "Thirty days in jail is nothing to laugh at," said the man.
"Ain't I the bird that knows it?" "I'm doing a life stretch at San Quentin prison and am fishing by special permission. "Oh," said the warden, and contented himself with confiscating the

JEWEL THIEF SUSPECT LEAPS FROM WINDOW 29.—The State filed a bill of par-

police, Abraham Burg, a New York neckwear salesman, leaped from his room on the third floor of a downtown hotel to a skylight, two floors below, where he is said to have slashed his throat with a pocket 58% knife. He was taken to the Allegheny General Hospital in a dying condition.

Suffering from deep scalp wounds, Richard Glazner, a New York jewel-1316 ry salesman, whom Burg is alleged to have attacked with a wrench in made to the Interstate Commerce the former's room in the hotel, was Commission today by the New also removed to the hospital. His York Central and the Chicago Nat. En. & St..... 58% 58% 58% 58% injuries are not serious.

Local Stocks.

SALES. (Furnished by W. B. Hibbs & Ca.) | Bid | Ask. 25@3%, 25@3%, 25@3%, 25@3%. Mergenthaler, 10@155, 10@155, 10@155, 10@154%. AFTER CALL. Prices at noon: Allied Oil. 3 4
Arkansas Nat. Gas. 10¹/₄ 11
Big Ledge. 7 10
Boone Oil. 13 14
Boston & Montains. 17 19
Calumet & Jerom e. 20 23
Carib Syndicate. 6⁷/₄ 7
Car Light & Pow er. 90 95 Washington Gas 7½'s, \$500@105. Capital Traction, 5@103½. Lanston Monotype, 10@79½. MONEY. Call loans,, 5@6 per cent. Public Utility Bonds. | Bid | Ask Am. Tel. & Tel. 4's..... 92% 93 Am. Tel. & Tel. 4½'s.... 101 103 Am. T. & T. C't'l Tr. 5's... 99% 99% Continental Motors..... Am. T. & T. conv. 6's.... 115

Anacostia & Potomac 5's... 88

C. & P. Telephone 5's... 96'y

C. & P. Tel. of Va. 5's... 92'y

Cap. Traction R. R. 5's... 98

City & Suburban 5's... 84 Davis Daly....
Dominion Oil....
Dubiher Eureka Croesus Georgetown Gas 1st 5's... 89 Metropolitan R. R. 5's... 9714 Farrell Coal.... Potomac Elec. Cons. 5's... 95% Potomac Elec. deb. 6's... 99% Pot. Elec. Pow. g., m. 6's. Wash., Alex. & Mt. V. 5's. Wash., Balto. & An. 5's. 81½ Hayes Wheel.... 94½ Imperial Oil of Canada... Washington Gas 5's... 94 94½
Washington Gas 7½'s... 105
Wash. Ry. & Elec. 4's... 75 75¼
Wash. R. & E. G-M. 6's. 99¾ 100 Independence Lead..... Intercontinental Rubber. International Pet. (new).. Miscellaneous Bonds. Jerome Verde..... Riggs Realty 5's (long)...| 92 Riggs Realty 5's (short). Sec. Stge. & Safe Dep. 6's W. M. Cald Storage.... Lone Star..... Magma Copper........ Maracaibo Oil........ Public Utility Stocks. Marland Mason Valley...... Merrit Oil..... Capital Traction 103% 104% Washington Gas..... 59 60 N. & W. Steamboat 199 210 Wash. Ry. & Elec. com . . 551/4 561 Mountain Producers..... Mutual Oil..... *Wash. Ry. & Elec. pf... Terminal Taxi com.... Terminal Taxi pf...... National Bank Stocks American Nat. Bank.....162 Capital Nat. Bank......195 Pennok Oil..... Columbia Nat. Bank.... 225 Commercial Nat. Bank... 150 Philip Morris..... District Nat. Bank.....|169%|..... Radio pfd..... Far. & Mech. Nat. Bank. 225 Federal Nat. Bank.... 175 | 177 Liberty Nat. Bank......132 Lincoln Nat. Bank......190 Nat. Metropolitan Bank. 230 Salt Creek (new)....... Sapulpa com...... Simms Petrol..... Riggs Nat. Bank 491 Second Nat. Bank 148 Washington Nat Bank ... 190 Southern Coal & Iron.... Standard Oil (Ind)...... Standard Oil (Ky.)...... 103 Trust Company Stock Stutz Motors...... Swift International..... American Sec. & Trust... 280 | 290 United Eastern...... United Profit Sharing... Savings Bank Stocks. United Retail Candy..... Commerce & Sav. Bank. 170 East Wash. Sav. Bank. 14 Wayne Coal..... West End Cons...... Wilcox Oil & Gas..... Sec. Sav. & Com. Bank. . 207 Seventh St. Sav. Bank. . 150 CHICAGO: U. S. Savings Bank..... 250 Wash. Mechanics' Bank. 27 Armour Leather com. .. Armour Leather pfd..... Fire Insurance Stocks. Armour pfd..... Am. Fire Insurance..... 225 Cudahy Packing..... Corcoran Fire Ins...... 100 Libby
National Leather.....

> Liberty Bonds. Furnished by W. B. Hibbs & Co. Prices at noon: Liberty 3½'s, 1947...... \$100.74 Liberty 1st 4's, 1947...... 100.56 Aberty 1st 41/4's, 1947..... 100.64 Liberty 2d 4¼'s, 1942.... Liberty 3d 4¼'s, 1928.... Liberty 4th 4¼'s, 1938.... Victory 4¾'s, 1923.... Victory 3¾'s, 1923.... 100.18 100.52

Foreign Bonds.

Cologne 4's

War Loan 5's..... 452

Chicago Grain Market.

ed 1/4 to 1/4 cents lower. The reaction

an early start. Prices there at 2

o'clock were %d lower. Corn

started steady to \%c lower and oats unchanged to %c down.

Estimated receipts were for a moderate run of cars. Weather conditions

sections. Temperatures there were

high yesterday. The eastern part of

EQUITABLE

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FRANK P. REESIDE. Sec'y

the belt had some rain.

With a party of other inmates over the southwest were generally

CHICAGO, Aug. 29 .- Wheat start-

Belgian Restoration 5's.....

Belgian premium 5's.....

(Furnished by W. B. Hibbs & Co.) Hogs-Receipts, 23,000 head; mar-Berlin 4's...... ket steady to 15c lower. Bulk, 6.65@ 9.65; top, 9.85; heavyweight, 7.60@ Bremen 4½'s 9.25; medium weight, 8.75@9.65; light Chemnitz 4's weight, 9.45@9.85; light lights, 9.25% Coblenz 4's

Danzig 4's Frankfurt 5's Cattle-Receipts, 10,000 head; mar-Hamburg 3's Hamburg 3½'s ket strong to 15c higher. Beef steers, choice and prime, 10.40@10.95; Hamburg 4's medium and good, 8.00@10.00; good and choice, 10.25@10.85; common and Koenigsberg 4's medium, 7.00@9.50. Butcher cattle. Leipzig 4½'s heifers, 5.00@9.00; cows, 4.00@7.50; bulls, 3.25@6.50. Canners and cutters, cows and heifers, 2.25@3.75; Canner steers, 3.50@4.75; veal calves

Canner steers, 3.50@4.75; veal calves

Badische Aniline 4½'s...... (light and handyweight), 10.00@12.00; (light and handyweight), 10.00@12.00; feeder steers, 5.50@7.85; stocker steers, 4.75@7.65; stocker cows and heifers, 3.50@5.50; stocker calves, 5.50@7.25.

5.50@7.25.

Sheep—Receipts, 17,000 head; mar-sheep—Receipts, 17,000 head; m

Firemen's Fire Ins..... 18

Real Estate Title Ins....119

Miscellaneous Stocks.

Merch. Trans. & Storage. 100 Mergenthaler Lino..... 1544 155 Old Dutch Market com. 24

Old Dutch Market pf

Ex-dividend.

Col. Graphophone com.. 3% 3% Col. Graphophone pfd.. 15%....

Chicago Live Stock.

9.75; heavy packing sows, smooth,

75 6.65@7.35; packing sows, rough, 6.15 56% @6.60; pigs, 7.50@8.75.

National Union Fire Ins..

Columbia Title Ins.....

Title Insurance Stocks.

ket steady. Lambs (84 pounds down), 12.00@13.00; lambs, culls and common, 8.00@11.00; spring lambs, yearlings, 9.00@11.10; yearling wethers, 7.00@8.50; ewes, 6.00@7.75; ewes, culls and common, 2.00@4.50; breeding ewes, 5.50@11.75; feeder lambs,

RADIO TELLS PRISONER OF PLAN TO FREE HIM in the Liverpool market influenced

BOSTON, Aug. 29.-While listen-E TERM ing at a radio concert with fellow Aug 29. prisoners, George Rollins, who, with his brother, Charles, is locked up Trade in all the pits was light. Scatcharged with murdering two A. & P. | tered selling by commission houses hile. Said store managers, heard the news of encountered but a desultory demand.

an effort to free him.

George was seated in front of the cloudy with rains reported in some days for fishing with a net, which radio horn. The evening news bulwere the pardoning of Jesse Murphy "Ha-ha," said Carlo; or words to in Pennsylvania and of the arrangements being made to bring him to Boston to face trial on charges of slaying the A. & P. store men. Murphy has confessed to the crime for

which the Rollins brothers were con-

victed. George was overcome with

joy at the news. His inmate com-

panions cheered the news.

attorneys and the jury.

BILL OF PARTICULARS IS FILED IN TREASON CASE

PITTSBURGH, Aug. 29.-After ticulars today to uphold the charge failing in his attempt to rob a jewel. of treason preferred against Walter ry salesman of thousands of dol- Allen in connection with the miners of treason preferred against Walter lars' worth of jewelry, according to armed disturbances last summer Forty-seven union locals were listed which were solicited by Allen and co-conspirators for funds. The bill of particulars was accepted as satisfactory by defense

Asks for Authority.

Joint application for authority to assume liability trust notes of the Chicago Junction railroad amounting to \$414,700 was River and Indiana railroad.

Large Number of Dominion 8 % 211 25 33 (Copyright, 1922, by Cosmopolitan News Service.) NEW YORK, Aug. 29.-The Canadian government has published & statement granting to holders of dominion of Canada 51/2 per cent. Vic

Curb Stocks.

tory bonds of 1922, maturing on December 1, the privilege of converting these bonds into others bearing the same interest rate and maturing in 1927 and 1932. Those who take advented the same interest rate and maturing in 1927 and 1932. vantage of this privilege between now and September 30 will be given an additional full month's interest.

This is an unusually liberal offer, and one which will doubtless be taken adone which will doubtless be taken advantage of by most, if not a majority of the holders of the Canadian bonds.

A large number of these bonds are held on this side of the Canadian border, some of them having been acquired on issuance during the wan and others purchased in the open market at a decided advantage because of the low rate which has been prevailing in Canadian exchange. A little over two years ago, exchange on Canada could be purchased at a discount of as high as 15 per cent, which meant that Canadian parbonds were purchased at 85. Considering the 15-point advance in exchange, and the coupon payments of these bonds have realized a hand some profit.

Victory Issues Held in

This Country.

By MUNROE ROBERTS.

some profit.

141/4 some profit.

American bankers are still in American bankers are still in 6% tive negotiation with the Argentine 15% government in the hope of arriving 3 at a basis at which a bond issue from 8 50,000,000 to \$150,000,000 can be 50 placed in our market. It is under 112½ 112½ stood that bankers here have submit 000,000 and \$150,000,000, some of the proceeds of which are very much needed in order to meet nearby ma turities. One of the difficulties in ar ranging for this new loan is the de termination of the Argentine officials to secure more favorable terms than no weeem to be possible for a foreign government.

On the listed bond market this week weakness in French bonds has been one of the outstanding features. While the cause for this is doubtless linked up very closely with the reparation tangle, it hardly logical that French 8 percent bonds should sell at from 10 to 15 points below the bonds of other European nations. Weakness has also reappeared in the bonds of the French cities of Bordeaux, Lyons and Marseilles, which have declined as much as 4 per cent is a single day, an unusually heavy setback for a prime security. Euro pean cables report similar weak-nesses on the London market, caused by apprehension over drastic action of the French government in the reparation dispute.

A new issue of \$1,500,000 7½ per cent sinking fund gold bonds of the Rosemary Manufacturing Company, makers of cotton table damask, is offered today by a group headed by Otis and Company. company, together with its sub-sidiary, the Roanoke Mills Company, both located at Roanoke Rapids, N. C., owns and operate five miles equipped with 97,518 spindles and 2,776 looms. In addition to being a first mortgage on the properties, the bonds will be secured by a pledge of 15,240 shares of a total authorized and outstanding issue 45 60,000 shares of Roanoke Mills

SHIP CARRYING HUGHES TO BRAZIL NOT HEARD FROM

Company common stock.

wireless ineffective.

The Shipping Board steamer Pan-American, carrying Secretary of State Hughes and other members of the Brazilian Exposition Commission to Rio de Janeiro, has not been heard from for twenty-four hours, it was stated at the Navy Department today.
Officials here believe the Pan-American has encountered a storm which was reported over the Carib-bean sea, rendering the vessel's

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